

Exhibit 80

Trade Confirmation

Client The FWC Capital LLC Pension Plan
Trade Date 26/03/2015

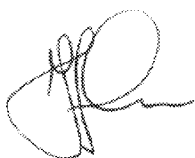
TJM are pleased to confirm the following details of your transaction:

Trade Details

Ticker	CARLB DC
Underlying	CARLSBERG AS-B
ISIN	DK0010181759
Market	OTC
Currency	DKK
Shares	903,635
Gross Price	571.50
Nominal	516,427,402.50
Client Buy/Sell	BUY
Settlement	31/03/2015
SEDOL	4169219

This bargain has been dealt on an execution only basis by us and as per your standing instructions will be settled/delivered to your nominated custodian.

Yours faithfully,

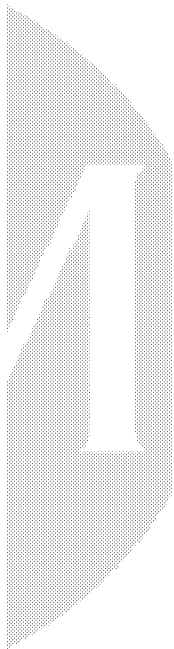


Tim Jenkins
Managing Partner



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